

Olympic-coin sales are off — and lagging

By Roger Boye

Much to the displeasure of at least one congressman, government sales of Olympic commemorative coins continue to languish.

As of July 31, Uncle Sam had unloaded just 1.2 million pieces, a pace of about 120,000 coins a month since the ordering program began last October. If demand were great enough, the United States Mint could make as many as 52 million commemoratives to honor and help raise money for next year's games in Los Angeles.

Rep. Frank Annunzio [D., Ill.], chief sponsor of the coinage legislation, has urged the Treasury Department to try hard to dispose of all 52 million coins because a sellout would raise \$300 million each for the U.S. and Los Angeles Olympic committees. So far the government has collected about \$19.3 million for the two groups.

"The purchase of Olympic coins is an investment in the future of our Olympic teams," Annunzio has said. "The more silver and gold Olympic coins Americans buy, the more silver and gold Olympic medals our athletes will have a chance to win."

Several months ago, Annunzio and others had debunked preliminary sketches of designs for the Olympic coins, fearing that poor designs would hurt sales. Treasury artists have since modified their renderings for two of the coins and still are working on changes in the third.

Some hobby experts, however, suggest that sales are faltering because the coins are too expensive. Treasury staffers now are charging \$416 for a set containing a gold piece and two silver dollars, with \$70 of the price earmarked for the Olympic committees.

Meanwhile, the House Subcommittee on Consumer Affairs and Coinage, chaired by Annunzio, will hold hearings on Treasury Department sale efforts sometime after Congress reconvenes on Sept. 12, a committee spokesman said several days ago. Annunzio, who was vacationing in mid-August, has said he is "terribly unhappy" about the lagging sales, the spokesman added.

● Sex discrimination ran rampant at the Philadelphia Mint in the late 1700s, according to figures reported by Coin World columnist Gerald Tebben.

Lowest paid of the staff's 37 workers were the only two women, each making 50 cents a day. Men doing the same job—filing excess metal from coin "slugs"—earned at least 88 cents.

The women took home even less money than John Day, presumably the mint's errand-runner, who was described as a "boy" on the payroll records. Mint bosses paid him 66 cents a day.